

STOCK MARKETS, RAILROADS, FINANCIAL AND MINING

WEEK ENDED SAW REVIVAL IN COPPER SHARES

ORE SAMPLES FROM SYLVANITE GLISTENING WITH FREE GOLD

GREENE-CANANEA NOW EMPLOYS 4000 MEN

By Frank J. Graf.
(Member Duluth Stock Exchange.)

The week just closed has been the most important period of any time in the copper shares since the great copper war of many years ago.

The shaping of the copper merger for the adjustment of copper metal, which has been undergoing a process since last spring, is now down to a proposition which only needs some details.

That the merger will be the best thing for the copper interests is assured, and many are led to believe that copper stocks will be far more benefited than by any other means that may be suggested. So far the public are in the dark as to the outcome of the consolidation.

From reports the combination will take in the Amalgamated and their allied companies, as well as the Nevada Consolidated and other companies of this class, who have been able to produce copper at such a low cost as seriously to interfere with the operations of the old-line copper producers. On the other hand there are many that are not to be taken into this combine, and should this be the case there might be a possible friction. We must remember that we have the Phelps Dodge interest, Calumet and Hecla and many others, such as Ray, Con. Insp. Miami, Gila, Live Oaks and Warrior, as well as many Utah and Nevada properties.

The one most important question which interests Bisbee more than any other is, how and where does the Calumet & Arizona and the Superior & Potosi come in? Are they to be taken into the combine, or are they truly considered a Cole-Ryan property. Should they be taken, they are still to be listed or taken off together. It is true that when these properties were organized they were not a Cole-Ryan property, but might have been that during the life of these properties the Cole-Ryan crowd have been able to buy up the controlling interest.

Metal has already advanced and Lake is being quoted at 13 1/4 to 13 1/2, while Electrolytic is 13 1/8. The advance in copper has been confined to such stocks as Giroux Consolidated, Greene Cananea, Superior and Pittsburgh, North Butte, Butte Coalition, Copper Range and Anaconda. Superior Copper, Utah Copper and Utah have also recorded higher prices. Calumet and Arizona has showed a strong advance, but I am inclined to believe that it is due to the fact that it is reported that the dividend will be increased from 1.00 to 1.50. The directors' meeting takes place on the 24th, at which time this matter will be taken up.

The lower priced issues have not as yet responded to the advance taken in the copper shares, that is Denn Arizona and other local Warren stocks. Shattuck has shown good support during the week. Live Oaks, Warrior, San Antonio are all firm, especially Live Oaks and San Antonio, as there is a call to be paid during the next sixty days. The market at the close of the week shows a slight reaction, due to profit taking.

BOSTON.
Amalgamated 24.50, Anaconda 51.37, Alouez 55.00, Atlantic 12.00, Arizona Commercial 42.63, Boston Con. 17.50, Butte Coalition 22.50, Calumet & Arizona 107.50, Calumet & Hecla 685.00, Centennial 39.00, Copper Range 84.75, East Butte 13.00, Granite 104.50, Greene Cananea 13.75, Idaho Royale 26.00, Keweenaw 2.25, Mohawk 64.00, Miami 18.12, Michigan 6.50, Nevada Con. 29.63, North Butte 66.25, Old Dominion 54.00, Osceola 161.00, Paroli 30.75, Quincy 37.00, Shannon 16.50, Superior Pittsburgh 17.50, Superior Copper 64.25, Superior Boston 16.00, Tamarack 67.00, Trinity 11.50, Utah Con. 48.50, Utah Copper 64.25, U. S. Smelting 56.75, Victoria 3.50, Wolverine 148.00, Warrior 5.87, Sierra Con. 5.12, San Rafael 2.50, Gila 9.00, Phelps Dodge 250.00, Duluth Sod 5.00 asked.

CURBS.
American 2.50, Adventure 5.50, Arizona Michigan 55.00, Arcadia 4.50, Butte Arizona 7c, Butte London 25c, Black Mountain 55c, Cactus 2.00, Cordova 1.25, Carman 1.50, Cumberland 9c, Calumet Sonora 12.25, Cheyenne 17.00 asked, Denn Arizona 4.00, Idaho West 9.50, Elena 8.12, Franklin 17.00, Globe Con. 3.25, Giroux 11.87, Helvetic 6.87, Hancock 14.25, Independence 7.50, La Rose 4.87, Live Oak 7.75, Mass. 6.00, Nipissing 19.50, National 55c, Newhouse 4.00, Nevada Utah 1.87, Ohio Copper 5.25, Ray Cent. 2.50, Ray Con. 22.87, Raven 55c, Savanna 1.50, San Antonio 8.50, Shattuck 22.12, Superior Globe 39.00, Santa Fe 2.00, Warren 3.12, Wolverine & Arizona 94c.

NEW YORK.
Missouri Pacific 71.00, Rock Island 29.25, Southern Pacific 140.25, St. Paul 156.27, Pennsylvania 122.12, New York Central 132.63, A. T. & S. F. 119.87, L. & N. 152.00, Erie 33.25, Northern Pacific 144.12, Union Pacific 205.00, Southern Railway 31.50, Brooklyn R. T. 78.25, Reading 167.75, Great Northern 142.00, C. P. 1. 16.50, U. S. Steel 99.37, U. S. Steel preferred

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Special Attention Given to
Copper Stocks

C. A. Hall, office manager for the Buxton-Smith company of this city, has returned from Sylvanite, bringing with him samples of the strike recently made in the Harderabla claim of the Gold Hill company, which literally sparkle with free gold.

After seeing the samples it is not hard to understand why men are once more flocking into the little New Mexico camp nor why fevered excitement attends the effort to find open ground in the district upon which to locate monuments and post notices.

Mr. Hall confirms the story first brought to Bisbee by a letter from E. P. Kelsey to George E. Buxton as to the richness of the ore discovery. The assays taken indicate gold values running as high as \$2,000 to the ton, while none is to be considered anything but bonanza ore.

Representatives of the Colorado capital, which is principally interested

in the camp, have begun to arrive in numbers to inspect the strike, while inhabitants of the little camp are half crazed by the reawakened gold fever.

While numerous Bisbeities are interested in Sylvanite, the most prominent ones now in the camp are Fisher and Hickey, who are there looking after assessment work on their properties.

It is predicted that next month will see a big boom in Sylvanite and several properties are expected to start work during December. Although it is as yet several weeks from the close of 1909, it is predicted that the unlucky wight who allows his assessment work to go undone will have cause to regret it, as January 1 is looked forward to by many residents of the camp as a time when there will be open ground which he can relocate with hope of benefit.

EVERY COPPER QUEEN SHAFT WILL JOIN WITH SACRAMENTO

On or before January 1 every shaft of the Copper Queen will have been connected with the Sacramento, the main hoisting plant of the company, and all ore will be brought to the surface through this working. The Lowell will be the last to connect, and looking toward this end drifting between the two shafts is being vigorously pushed on the 1,400 level.

Until this end is accomplished all sinking in the main shaft of the Sacramento has been discontinued. All shafts of the company, with the exception of the Lowell have been connected with the Sacramento on the 1,400 level, and the ore pockets being ready, laying of steel for the underground trolley system will be started Monday.

The 14-1 winze reached the 1,500 level during the week and station cutting has begun. Upon completion of the station, drifts will be run north, east and west to tap ore bodies. The winze will then be sunk to the 1,600 and from there a drift will be run through the ore to the main shaft.

It is a more expeditious method of exploring the ore body on the 1,600 level than any other which could be adopted.

The present outlook is that ore production from the Copper Queen Company's mines will be about the same as that of last month and that smelter production will also reach about the same total as in October.

To date the amount of ore shipped to the Douglas smelting plant would serve to give strength to this belief. The amount sent in from Bisbee last month was in the neighborhood of 47,000 tons, from which 9,400,000 pounds of copper were produced.

Peacock Copper Mining Company

The Peacock Copper Mining Company have acquired the 17 claims of Ben X. Williams, the very heart of the Johnson District. These three hundred and thirty-three acres are situated between the property of the ARIZONA UNITED MINES COMPANY and the property of the Centurion, where the recent rich strike was made. The new smelter of the Arizona United Mines Company is erected about four thousand feet from the shaft of the Peacock Copper Company, and the railroad to that smelter passes now within four hundred feet of the same shaft. The ore vein on the Peacock property lies two hundred feet wide between the property and the line is traced across the Peacock Copper property (3,000) three thousand feet, and continues to the adjoining properties on both ends. They are starting up with the brightest prospects of any property in Arizona today. There are two shafts, one forty feet, the other seventy feet deep, both all in ore. El Paso smelters give the following analysis of the ore values:

Gold .04 oz.; Silver 27.5 oz.; Copper 20.7 per cent.
The Custom Assay office give the following:
No. 1. Gold .044 oz.; Silver 29.0 oz.; Copper 20.7 per cent.
No. 2. Gold .05 oz.; Silver 10.77 oz.; Copper 20.1 per cent.

These were general average samples across the shaft. A special sample of the black sulphide gave over 40 per cent copper.

A small block of the stock of this company is offered to the public at 40 cents per share to enable them to put up the proper equipment to open up and develop the property and to extract the ore in the most economical manner. The Company believes that it will not be necessary to sell more than this block of the stock to place the property on a paying basis. In case they decide to put up a smelting plant of their own they have 700,000 shares in the treasury untouched, and when that stage is reached or the necessary portion of it may be offered to the public at par value of stock, which is \$1.00 fully paid and non-assessable.

We believe Bisbee investors have a rare opportunity to get good value for their money in this small block of the Peacock Copper Mining Company. Subscription blanks, maps, and ore samples at the office of J. G. Pritchard, Mosher Building, on Main street, Bisbee, Arizona.

Work is already started on the property under the superintendence of Mr. Ellis McDougall, M. E. Intending investors are invited to visit the mine to examine for themselves. They are assured that Mr. McDougall will show them every courtesy possible.

The gold and silver values in the ore will be more than enough to pay the mining and treatment expenses, leaving the copper values net profit.

DO YOU WANT PUBLICITY?

If you want your property mentioned if you need a report or a caption, prospectus; if you are organized and wish to sell stock, if you want the very best legitimate promotion work for your prospect, your mine, your property or your business; if you want the best article of winning advertising in any connection, call on or write to Frank J. Overlock, Arizona, who has twenty-one years' experience in the business in this Territory.

125.87, American Sugar 125.00, American Smelters 102.75, B. & O. 115.55, O. & W. 47.12, Canadian Pacific 177.55, Western Union 39.00, Chicago Great Western 20.50.

MARKET UNDER CONTROL OF THE LEADERS.

(Special to L. J. Overlock.)
BOSTON, Nov. 20.—The market showed the wonderful control of the leaders today. Instead of allowing prices to jump too high, with a wild opening Monday, stocks were freely supplied and the close was weak at the lowest prices of the day. This little reaction furnishes an opportunity to buy cheap stocks and we advise taking advantage on Monday.

There seems to be no question about the successful conclusion of the new copper combination and the bull market on copper has only commenced.

The Guggenheim stocks were the most active today, quick advances being made in Utah, Nevada Consolidated and Boston Consolidated. We have no hesitation in advising purchases of Amalgamated, Butte Coalition, Greene Cananea, Copper Range, Nevada and Utah Consolidated. Sales Green Cananea, New York 7.00, Boston 4.65.

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GREENE-CANANEA NOW EMPLOYS 4000 MEN

The Greene-Cananea company, with the acquisition of the Sierra de Cobres property from the Indiana Sonora company, have put at work a much larger force than was formerly employed, nearly four thousand being now employed in all departments of their properties.

Many large improvements are also contemplated and under way. Chief among these is the power line which is being installed between the main power plant and the company mines at Acicrieta and Elisa. The line will carry 11,000 volts and will do away entirely with the widely separated steam plants which have served for their operation heretofore. The same plan has already been adopted for each of their other properties in a like manner.

The use of electricity with the central power plant located at Bonquillo was rendered possible only a short time since when installation and connection of a 1,500 kilowatt turbine engine was completed. This will supply the "juice" for everything. The centralization of power will be another large item of expenses cut off the company list since Dr. L. D. Ricketts took charge of the situation.

At the recently acquired Sierra de Cobres a forest is working at present cleaning up the drifts, retimbering and straightening up generally preparatory to conducting operations upon a far larger scale than was attempted under the former management. It is thought that the production of both mines and smelter will be somewhat larger for November than in October.

Among companies operating in the vicinity of Cananea the Calumet and Sonora is the most lively at present. Others are waiting for a looser money market than has been seen since the panic, to resume work. At the Calumet & Sonora, a mill to work the high grade zinc lead silver ores, is being installed. This will probably be up and ready for operation by December 1. From that time on it is believed the C. & S. will be a larger figure in the mining field of northern Sonora. On account of the heavy American import duties on the grades of ore they will produce, the C. & S. will ship to Europe, either to Swansea, England, or Antwerp, Holland.

BIG ORE BODY AT HOATSON IS PROVEN

At the Oliver shaft of the C. & A. Co., the development of the mine has been very satisfactory although nothing particularly new has developed, most of the work being confined to extending the known ore bodies.

The new electrical equipment at this shaft was tried out during the week and the 1,000 kw. trolley projector proved to be very satisfactory and will go into commission regularly at once.

At the Superior & Pittsburgh shafts there have been some very encouraging developments. At the Junction new ore was found on the 1500 and 1400 levels on both the north and south sides of the shaft. Whether or not these are important ore bodies it is too early to tell. The Hoatson shaft found new ore on the 1200 foot level north of the shaft in the sulphide zone and also in the northeast corner of the claim in the oxide zone.

By far the most interesting developments of the week there has been the development of the big oxide ore body between the 1400 and 1300 levels, which was found on the 1400 level some months past. All the development work done in this ore body has been extremely interesting and encouraging and goes to show what was prophesied for this ore body when it was first found will be made good. That is, that this is one of the largest ore bodies in the Bisbee District and also holds throughout to its first high values.

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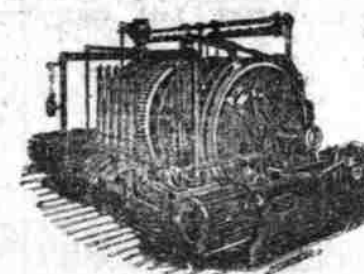
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